

IF, AT ANY TIME, THE AMOUNT OF MONEY IN OR CREDITED TO THE FUND EXCEEDS THE AMOUNT THAT THE AUTHORITY CONSIDERS NECESSARY TO MEET ITS OBLIGATIONS, THE EXCESS, ON RESOLUTION OF THE AUTHORITY, SHALL BE PAID TO THE STATE TREASURER.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 41, §§ 266HH-8(a)(2) and 266HH-11(b).

13-223. REPORT OF STATE TREASURER.

THE STATE TREASURER SHALL REPORT ANNUALLY TO THE AUTHORITY AS TO:

(1) THE STATUS OF THE MONEY INVESTED UNDER § 13-222 OF THIS SUBTITLE;

(2) THE MARKET VALUE OF THE ASSETS IN THE FUND AS OF THE DATE OF THE REPORT; AND

(3) THE INTEREST RECEIVED FROM INVESTMENTS DURING THE PERIOD COVERED BY THE REPORT.

REVISOR'S NOTE: This section presently appears as Art. 41, § 266HH-8(a)(3).

The only changes are in style.

13-224. RESERVED.

13-225. RESERVED.

13-226. RESERVED.

PART IV. FINANCIAL ASSISTANCE.

13-227. GENERAL POWER TO PROVIDE FINANCIAL ASSISTANCE.

SUBJECT TO THE RESTRICTIONS OF THIS PART, THE AUTHORITY, ON APPLICATION, MAY PROVIDE TO THE APPLICANT THE FOLLOWING TYPES OF FINANCIAL ASSISTANCE:

(1) A GUARANTEE OF A LOAN MADE TO THE APPLICANT;

(2) IF THE APPLICANT IS A CORPORATION, A GUARANTEE OF AN EQUITY INVESTMENT IN THE APPLICANT; OR

(3) IF THE APPLICANT IS UNABLE TO OBTAIN MONEY FROM ANY OTHER SOURCE, A LOAN TO THE APPLICANT.

REVISOR'S NOTE: This section is new language derived without substantive change from the first and last sentences of Art. 41, § 266HH-5(1) and the first sentence of (2) and from Art. 41, § 266HH-5(3)(i).